

CHANGE - CHANGE IN CORPORATE INFORMATION::ANNOUNCEMENT ON CHANGE IN INTEREST IN CDL HOSPITALITY TRUSTS

Issuer

Issuer/ Manager

CITY DEVELOPMENTS LIMITED

Announcement Details

Announcement Title

Change - Change in Corporate Information

Date & Time of Broadcast

11-Feb-2020 17:30:53

Status

New

Announcement Sub Title

Announcement on Change in Interest in CDL Hospitality Trusts

Announcement Reference

SG200211OTHRSD1Y

Submitted By (Co./ Ind. Name)

Enid Ling Peek Fong

Designation

Company Secretary

Description (Please provide a detailed description of the event in the box below)

Please refer to the attached Announcement on Change in Interest in CDL Hospitality Trusts.

Place Of Incorporation

Existing

Singapore

New

Registered Address

	Existing	New
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Attachments

[1102 CDL.pdf](#)

Total size =66K MB

ANNOUNCEMENT ON CHANGE IN INTEREST IN CDL HOSPITALITY TRUSTS

The Board of Directors of City Developments Limited (the "Company") wishes to announce that on 30 January 2020, an aggregate of 891,780 stapled securities ("Stapled Securities") of CDL Hospitality Trusts ("CDLHT"), each Stapled Security comprising one unit in CDL Hospitality Real Estate Investment Trust ("H-REIT") and one unit in CDL Hospitality Business Trust ("HBT"), were issued to M&C REIT Management Limited ("M&C REIT"), as manager of H-REIT, and M&C Business Trust Management Limited ("MBTM"), as trustee-manager of HBT, as follows:

- i) 821,715 Stapled Securities were issued to M&C REIT at an issue price of \$1.616 per Stapled Security, as payment of 80% of its base management fee for the period from 1 October 2019 to 31 December 2019 in relation to H-REIT; and
- ii) 70,065 Stapled Securities were issued to MBTM at an issue price of \$1.616 per Stapled Security, as payment of 80% of its base management fee for the period from 1 October 2019 to 31 December 2019 in relation to HBT.

MBTM is a wholly-owned subsidiary of M&C REIT, and both MBTM and M&C REIT are indirect wholly-owned subsidiaries of Millennium & Copthorne Hotels Limited, which is in turn a wholly-owned subsidiary of the Company.

Following the issuance of the Stapled Securities to M&C REIT and MBTM, the Company's deemed interest in the Stapled Securities of CDLHT, held through its subsidiary companies, namely, M&C REIT, MBTM, Hospitality Holdings Pte Ltd and Republic Hotels & Resorts Limited, by virtue of the provisions of Section 7 of the Companies Act, Chapter 50, has increased from 458,048,907 Stapled Securities to 458,940,687 Stapled Securities, representing 37.820% of the current issued Stapled Securities in CDLHT.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above matters.

By Order of the Board

Enid Ling Peek Fong
Company Secretary
Date: 11 February 2020